

AGREEMENT

This Agreement (this “Agreement”) is entered into as of June 26, 2019 (the “Execution Date”) between Big East Conference, Inc., a Delaware nonprofit corporation (the “Conference”), and the University of Connecticut, a constituent unit of the State of Connecticut system of public higher education (the “University”).

RECITALS

A. As of the Execution Date, the University is a member of the American Athletic Conference (the “AAC”).

B. The University has represented that (i) it has the unencumbered right to withdraw completely from the AAC upon delivery to the AAC of at least 27 months prior written notice of withdrawal and payment of \$10 million, and (ii) it intends to exercise its right of withdrawal in accordance with the terms of the AAC’s governing documents or on such terms as may otherwise be agreed to by the AAC and the University.

C. The Conference has invited the University to join the Conference on the Entrance Date (as defined below), subject to terms and conditions set forth below.

D. The University has accepted the Conference’s invitation to join the Conference on those terms and conditions.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Conference and the University hereby agree as follows:

1. Conference Membership.

(a) Subject to the terms and conditions of this Agreement, the University shall become a member of the Conference on the Entrance Date.

(b) From and after the Execution Date and continuing until the Entrance Date, the University shall not (i) solicit, initiate or take any action to facilitate or encourage any inquiries or the making of any proposal from any collegiate conference (other than the Conference) for the University to join such conference or (ii) enter into or participate in any discussions or negotiations with any collegiate conference (other than the Conference) regarding the University joining such conference; provided, however, that the foregoing clauses (i) and (ii) shall not apply with respect to efforts to facilitate the participation of the University’s football program in a collegiate conference other than the ACC, Big Ten, Big 12, SEC or Pac-12.

(c) From and after the Entrance Date, subject to Section 2(a)(iii) and 2(b), the University shall be entitled to all rights, privileges and benefits generally available, and shall be subject to and shall perform and comply with all duties and obligations generally applicable, to

members of the Conference (as such members may exist from time to time, the “Members”) under and in accordance with the Conference Rules. Prior to the Entrance Date, the University shall not be entitled to any rights, privileges or benefits enjoyed by the Members and, except as expressly set forth herein, shall not be subject to any Conference obligations.

2. Entrance and Exit Fees; Other Economic Terms. The University has agreed to become a Member subject to the following agreements:

(a) (i) the University shall pay \$3,500,000 (the “Entrance Fee”) to the Conference on or prior to the Entrance Date by wire transfer of immediately available funds to an account designated by the Conference at least two (2) business days prior to the Entrance Date;

(ii) subject to any required consent of the NCAA and, in the case of the University, any contrary provision of the AAC’s governing documents or any separate agreement between the University and the AAC, the University shall be entitled to retain any and all amounts payable by the NCAA in respect of NCAA basketball tournament units (the “NCAA Units”) arising from performance of the University’s basketball teams in NCAA tournaments during any period prior to the Entrance Date (including amounts payable following the Entrance Date that relate to its NCAA tournament performance prior to the Entrance Date);

(iii) the University will contribute and assign to the Conference all payments (and all of its rights to receive such payments) in respect of NCAA Units arising from its basketball teams’ performance in NCAA tournaments during any period following the Entrance Date; and

(iv) the University shall not be entitled to receive any amounts payable by the NCAA in respect of the Conferences’ or Members’ NCAA Units arising from the Members’ basketball teams’ performance in NCAA tournaments during any period prior to the Entrance Date (including amounts payable following the Entrance Date that relate to their NCAA tournament performance prior to the Entrance Date).

(b) The University acknowledges that it shall be solely responsible for all costs, expenses and liabilities, and shall solely bear all economic, business opportunity and other losses, directly or indirectly incurred as a result of or attributable to the University’s departure from the AAC and/or becoming a member of the Conference, including, without limitation, all exit fees, cancellation fees, penalties, fines, liquidated damages, settlement payments, lost payments with respect to NCAA Units or other rights the University would have received if it had remained a full member of the AAC.

(c) Notwithstanding anything to the contrary in this Agreement or the Conference Rules, the University acknowledges and agrees that it will not be entitled to (i) share in the Conference’s distribution (if any) of the Entrance Fee, (ii) receive any payments made to the Conference or its Members under the binding Term Sheet executed February 21, 2013 among the Conference (as assignee of certain Members), Fox Cable Networks, Inc. and Fox Broadcasting Company, as amended (and as it may be amended or otherwise modified from time to time, the “Fox Agreement”) prior to the Entrance Date, or (iii) receive any distributions or other payments

relating to any transaction, matter or event occurring prior to the Entrance Date, even if paid or received by the Conference or its Members on or after the Entrance Date.

(d) The University acknowledges and agrees that its application to become a member of the Conference presents unique issues and risks for the Conference because, among other things, it maintains a Division I, FBS football program; such program could, as it has in the past, create a misalignment of interests with the other Members, who founded the Conference to maintain stability and a focus on sports other than football; and that a future withdrawal by the University, whether to realign its football program with the basketball and other programs it is moving into the Conference or otherwise, could cause unique harm and substantial damage to the Conference, the amount of which cannot be calculated with precision. The University and the Conference have therefore agreed, as a fundamental and material condition to the Conference's acceptance of the University's application to become a member of the Conference, that the University will agree to a greater withdrawal fee than currently applicable to the other members and that, notwithstanding anything to the contrary in Section 13.02 of the Bylaws of the Conference (the "Bylaws") or the other Conference Rules, if the University withdraws from the Conference after the Entrance Date, the University shall, in addition to satisfying any other withdrawal requirements set forth in the Bylaws or the other Conference Rules, pay to the Conference a withdrawal fee in an amount equal to the greater of (i) the withdrawal fee then generally applicable to all Conference members and (ii) if the University's withdrawal is effective, in accordance with the Bylaws, (x) during the period beginning on the Entrance Date and ending on its sixth full year as a member of the Conference then \$30,000,000, (y) during the period beginning on the commencement of its seventh full year as a member of the Conference and ending on the completion of its ninth full year as a member of the Conference then \$15,000,000 and (z) any time after the commencement of its tenth full year as a member of the Conference then \$10,000,000 (such amount determined in accordance with clauses (i) and (ii), the "Withdrawal Fee"). Such Withdrawal Fee shall be due and payable in four installments in accordance with the schedule set forth in Section 13.02(a)(ii) of the By-Laws by wire transfer of immediately available funds to an account designated by the Conference. The University agrees that the Withdrawal Fee is a reasonable estimate of the Conference's damages and not a penalty and that the Conference would not have agreed to its admission as a Member absent such agreement.

3. Conference Rules.

(a) For purposes of this Agreement, the term "Conference Rules" shall mean collectively: (i) the Conference's certificate of incorporation, (ii) Bylaws, (iii) any and all other rules, regulations, resolutions, policies (including, without limitation, any revenue sharing or distribution policies and procedures), programs (including, without limitation, all compliance and enforcement programs), governance and eligibility requirements, mandates, memoranda, bulletins, procedures, guidelines, interpretations and directives issued or adopted by the Conference or the Commissioner of the Conference, and (iv) any and all other agreements and arrangements to which the Conference is (or after the date of this Agreement may become) subject or bound (including, without limitation, all of the Conference Media Rights Agreements), in each case as they may be adopted, amended or otherwise modified from time to time and including the custom and practice thereunder.

(b) The University acknowledges that it has reviewed the Conference Rules in their current form, including without limitation the Conference's revenue sharing and distribution policies and procedures, and the process by which the Conference Rules may be adopted, amended or otherwise modified from time to time, and agrees that the Conference Rules in their current form, and such process, are fair and reasonable.

(c) From and after the Entrance Date, the University shall be bound by and shall comply with all Conference Rules. In addition, from and after the Execution Date, the University shall comply with all Conference Rules with respect to integrity, institutional responsibility, eligibility, recruiting, academic standards, sport program standards and athletic scholarships; provided, however, that in no event shall the University be required to comply with any Conference Rule prior to the Entrance Date to the extent such compliance would cause the University to violate any of its obligations to the AAC or to the other members of the AAC.

(d) From and after the Entrance Date, the University shall fulfill all of its obligations to provide for the financial support of the Conference, its programs and its employees by making contributions and paying assessments in such amounts and under such terms as may be determined by the Members or the board of directors of the Conference (the "Board") from time to time in accordance with the Conference Rules.

(e) The University shall not take (or fail to take) any action, at any time on or after the Execution Date, that could reasonably be expected to materially and adversely affect its ability to participate fully as a Member or that could reasonably be expected to materially and adversely affect the Conference or its Members generally, including, without limitation, any action that could reasonably be expected to materially and adversely affect the University's ability to participate fully as a Member in the sale, license or exploitation of Media Rights (as defined in the Bylaws) or the scheduling of games, tournaments, competitions and other events organized by the Conference ("Conference Events").

(f) Following the Execution Date, the University shall (i) immediately take steps and all other actions to facilitate withdrawal from the AAC in accordance with the AAC's governing documents of all varsity sports sponsored by the Conference on terms acceptable to the University as soon as practical, but in no event later than June 30, 2022 (the "Withdrawal") and (ii) comply in all respects with any of the University's other agreements or enforceable obligations that relate to such Withdrawal. It is understood that if the University has not joined the Conference and begun participation as a full member by July 1, 2022, this Agreement shall be terminable by the Conference under Section 11(a)(ii).

(g) The University shall keep the Conference reasonably informed of all material developments that may arise from time to time in connection with its Withdrawal and any decisions it may make with respect to its football program. The University shall promptly notify the Conference of any agreed upon Withdrawal date between the University and the AAC, and the parties shall execute a writing memorializing the specific date that shall be the Entrance Date; provided, that unless University notifies the Conference at least 90 days before the applicable July 1 of such agreement, the Conference will have the right to defer the Entrance Date until the next July 1. If the University is unable to reach agreement on an early withdrawal with the AAC such

that it has joined the Conference on July 1, 2020 or July 1, 2021, the “Entrance Date” shall be July 1, 2022 (absent an earlier termination in accordance with Section 11). For purposes of this Agreement, the “Entrance Date” shall mean the date on which the University joins the Conference as a full Member for all sports sponsored by the Conference.

4. Participation in Conference Sports.

(a) From and after the Entrance Date, the University (i) will be entitled to participate in all Conference Events, subject to the University’s compliance with the terms of this Agreement and the Conference Rules and satisfaction of any eligibility standards for such Conference Events, (ii) shall compete and participate within the Conference in each varsity sport sponsored by the Conference (such sports sponsored by the Conference are listed on Schedule 4(a)(ii)), for which the University has a varsity program or as otherwise required pursuant to the Conference Rules, unless such participation is waived by the Conference in accordance with the Conference Rules, and (iii) shall cause each of its Teams (as defined below) to appear at and compete in all Conference Events for which it is scheduled or qualifies, unless such participation is waived by the Conference in accordance with the Conference Rules. From and after the Entrance Date, the University shall not be a member of, or participate in, any other collegiate conference (other than the Conference) or any similar organization or institution that organizes competitions and names a champion (other than the NCAA), except to the extent such membership or participation is permitted by the Conference in accordance with the Conference Rules; provided that the University may participate, subject to Section 1(b), in any conference with respect to any varsity sport not sponsored by the Conference.

(b) Without limiting its obligations under Section 3, the University shall (i) at all times from and after the Execution Date, (A) maintain an NCAA Division I (together with any equivalent successor thereto, “Division I”) athletic program, a Division I men’s basketball program and a Division I women’s basketball program, and shall take any and all actions that may be necessary to maintain its status as a Division I athletic program, a Division I men’s basketball program and a Division I women’s basketball program as may be required from time to time by the rules and regulations of the NCAA (the “NCAA Rules”), and (B) operate its athletic department and conduct its athletic programs and sporting events in compliance with all NCAA Rules and all federal, state and local laws, rules and regulations; and (ii) all times from and after the Entrance Date, (A) satisfy all Conference standards, policies, criteria and other requirements for its athletic program as may be required from time to time by the Conference Rules, and (B) without limiting the foregoing clauses (i)(A), (i)(B), and (ii)(A), satisfy all Conference standards, policies, criteria and other requirements for participating in varsity sports for which the Conference names a Conference champion as may be required from time to time by the Conference Rules.

(c) The University shall take all actions necessary to integrate its athletic department and all of its intercollegiate athletic teams (“Teams”) into the Conference as of the Entrance Date.

(d) The University shall play substantially all of its “home” men’s basketball games and “home” women’s basketball games at (i) the arena located in Storrs, Connecticut currently known as “Harry A. Gampel Pavilion” and/or (ii) the arena located in Hartford,

Connecticut currently known as “XL Center” unless, in each case, another facility is approved by the Conference in accordance with the Conference Rules

(e) Without limiting any of the other covenants, requirements, agreements or other obligations of the University pursuant to this Agreement, the University shall (i) perform, implement, and comply with all terms, covenants, agreements, conditions, requirements (including compliance with all corrective or compliance measures or other controls and payment of any liability, penalty, fine or other amounts) imposed or required by the NCAA in connection with the Basketball Violations and (ii) to the extent not prohibited by the NCAA, promptly provide the Conference with copies of any correspondence, reports or other communications, including any certifications or reports, between the University and the NCAA relating to the Basketball Violations.

5. Media Rights.

(a) Without limiting any other provision of this Agreement, the University acknowledges that it has reviewed the provisions of Section 4.04(b)-(c) of the Bylaws set forth on Schedule 5(a) (the “Membership Media Covenants”) and represents and covenants that (i) for so long as the University is a member of the Conference, it shall be bound by and able to perform fully the Membership Media Covenants in accordance with the Bylaws and any amendments, supplements or other modifications thereto, and (ii) following the Execution Date, it shall not take (or fail to take) any action that would result in the University failing to be in compliance with and able to perform fully the Membership Media Covenants in all respects and at all times following the Entrance Date.

(b) The Conference acknowledges and agrees that the Members are currently bound by the Membership Media Covenants. In the event that prior to the Entrance Date the Membership Media Covenants are amended, restated, supplemented or otherwise modified to provide more favorable terms to the Members, then the University will be entitled to the benefit of such more favorable terms and Section 5(a) shall be deemed to be amended to the extent necessary to give effect to such more favorable terms.

6. Entrance Date Transactions. On or prior to the Entrance Date, the University shall (a) execute and deliver a separate joinder to be bound by the Bylaws and Certificate of Incorporation of the Conference and (b) abide by each agreement, instrument or document to which all of the Members are parties or bound as of the Entrance Date, including any and all other Conference Rules, (c) take all actions as may be necessary for the University to become a Member on the Entrance Date, and (d) deliver to the Conference a certificate of an Authorized Officer (as defined in Section 7(a)) certifying that the representations of the University set forth in this Agreement are true and correct in all material respects as of the Entrance Date and that all covenants and agreements to be performed by University on or prior to the Entrance Date have been performed in all material respects.

7. Representations of the University. The University represents and covenants to the Conference that the following representations are true and correct in all respects as of the Execution Date, and that they shall be true in all material respects as of the Entrance Date:

(a) The University is a constituent unit of the State of Connecticut system of public higher education, and has the legal power and authority to own its assets and properties, to carry on its business, to execute and deliver this Agreement and to perform the transactions and obligations contemplated hereby, including all obligations of a Member under the Conference Rules. This Agreement has been duly executed and delivered by a duly authorized officer of the University who has the necessary authority to bind the University under its governing documents and all applicable laws, rules and regulations (an “Authorized Officer”). This Agreement is a legal, valid and binding obligation of the University, enforceable against the University in accordance with its terms, except to the extent enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors’ rights generally and by general principles of equity (regardless of whether considered in a proceeding in equity or at law).

(b) The execution and delivery of this Agreement by the University, the performance of each of its obligations hereunder and the consummation of the transactions contemplated hereby will not conflict with or violate (i) any of the University’s governing documents, (ii) any agreement or instrument to which the University is a party or by which any of its assets or properties is bound, provided the University exercises its right of Withdrawal in accordance with the terms of the AAC’s governing documents, (iii) any NCAA Rule, (iv) any provision of any federal, state or local statute, law, regulation, ordinance or rule of any governmental authority that is applicable to the University, or (v) any judgment, injunction, decree or order that is applicable to the University. Except for any of the University’s obligations to the AAC arising in connection with the University’s Withdrawal, no consent, approval or authorization of, or designation, declaration or filing with, or any notice or other communication to, any governmental authority or any other third party is required on the part of the University in connection with the execution or delivery of this Agreement, the performance of any of its obligations hereunder or the consummation of the transactions contemplated hereby.

(c) Except as described on Schedule 7(c) (the “Basketball Violations”), no suit, action or other proceeding, and no investigation (including any investigation or proceeding by the NCAA), is pending before any court, administrative agency, board, bureau, commission, NCAA panel or other body or instrumentality, or has been threatened, against or is otherwise affecting the University, its athletic department or any of its Teams, whether at law or in equity that could reasonably be expected to (i) have a material adverse effect on the financial condition, business, operations, prospects or public image of the University, its athletic department or any of its Teams or, upon its becoming a Member, of the Conference, or (ii) result in the termination, suspension or probation of one or more of the University’s athletic programs (each of (i) and (ii), a “Material Adverse Effect”).

(d) University is not subject to or bound by any agreement, instrument, law, judgment, injunction, decree or order that could reasonably be expected to have a Material Adverse Effect or that could materially and adversely affect its ability to (i) join or participate as a full member of the Conference, (ii) permit the Conference to sell, license or otherwise exploit its Media Rights in connection with the Membership Media Covenants or (iii) have any of its Conference Events telecast or otherwise distributed on an exclusive or non-exclusive basis via any medium

licensed or authorized by the Conference. The University is in compliance in all material respects with all applicable laws, rules and regulations and all NCAA Rules.

(e) In entering into this Agreement, neither the University nor any person or entity acting as a representative of or advisor to the University has relied upon any written or oral representation or statement (other than the representations expressly set forth in this Agreement) by, or any work product of, the Conference, or any person or entity purporting to be employed by, hold an office with, or represent or advise the Conference, any of the Members or any of their respective Affiliates. Without limiting the generality of the preceding sentence, the University acknowledges that (i) it has made its own investigation of, and is satisfied with, all matters relating to the Members, the Conference and the Conference's business and operations (including, without limitation, the Conference's system for sharing revenues), and (ii) none of the Conference, any of the Members nor any of their respective representatives or advisors has provided any guarantee or other assurance concerning the prospective financial, athletic or academic performance of the Conference.

(f) The University has obtained the approval of the University's Board of Trustees to effectuate the University's Withdrawal, to join and participate in the Conference as a Member and enter into and perform all provisions of this Agreement.

(g) Pursuant to the bylaws of the AAC, the University has the unencumbered right to withdraw from the AAC if the University provides the AAC with twenty-seven (27) months' advance written notice, and pays a withdrawal fee of \$10,000,000 to the AAC, in accordance with the AAC's bylaws.

8. Representations of the Conference. The Conference represents, warrants and covenants to the University that, as of the Execution Date: (a) the Conference is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has the legal power and authority to own its assets and properties, to carry on its business, to execute and deliver this Agreement and to perform the transactions contemplated hereby, (b) this Agreement has been duly authorized by all necessary corporate action of the Corporation, (c) this Agreement has been duly executed and delivered by a duly authorized officer of the Corporation; (d) this Agreement is a legal, valid and binding obligation of the Conference, enforceable against the Conference in accordance with its terms, except to the extent enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether considered in a proceeding in equity or at law), (e) the following colleges and universities are Members of the Conference: Butler University, Creighton University, DePaul University, Georgetown University, Marquette University, Providence College, St. John's University, Seton Hall University, Villanova University and Xavier University, and (f) none of the Members have provided notice (oral or written) of an intent to withdraw from the Conference.

9. Reimbursement and Indemnification.

(a) The University shall, consistent with applicable law, reimburse the Conference, each of the other Members, each other institution that may become a Member at any time in the future, their respective affiliates, and each of the officers, directors, trustees, governors, employees,

managers, members, partners, shareholders, attorneys and agents of any of the foregoing (collectively, including the Conference and the other Members, the “Conference Reimbursees”) from and against all debts, obligations, losses, claims, damages, liabilities, costs and expenses (collectively, “Losses”) resulting to, imposed upon, asserted against or incurred by any Conference Reimbursee in connection with, arising from or relating to (a) any material breach or misrepresentation by the University under this Agreement, or (b) the University’s withdrawal or departure (or attempted withdrawal or departure) from the AAC.

(b) The Conference shall indemnify, defend and hold harmless the University, its affiliates, and each of the officers, directors, trustees, governors, employees, managers, members, partners, shareholders, attorneys and agents of any of the foregoing (collectively, including the University, the “University Indemnitees”) from and against all Losses resulting to, imposed upon, asserted against or incurred by any University Indemnitee (including in any action between the Conference and any University Indemnitee) in connection with, arising from or relating to any material breach or misrepresentation by the Conference under this Agreement.

10. Expenses. Each party shall be responsible for all fees, costs and expenses incurred by such party in connection with the negotiation, preparation and execution of this Agreement and consummation of the transactions contemplated hereby, including the fees, costs and expenses of any attorneys, accountants, financial, athletic or media advisors, or brokers or finders, retained by such party or that have a claim to compensation by virtue of a relationship with such party.

11. Termination.

(a) If any of the following occurs on or prior to the Entrance Date (each a “Default”), this Agreement (other than the Surviving Provisions (as such term is defined in Section 11(d) below)) may be terminated by the Conference without liability to the Conference upon delivery to the University of a written notice of termination:

(i) any judgment, injunction, decree, order, law, rule or regulation is enacted, entered, promulgated or endorsed by any court or governmental authority of competent jurisdiction that prohibits (or would materially and adversely affect) the performance of any of the University’s material obligations under this Agreement or the consummation of the transactions contemplated hereby (an “Applicable Order”), or that imposes or creates a material risk in the reasonable judgment of the Conference of a material and adverse economic consequence or operational restriction on the Conference or any of its Members, if such transactions are consummated, or (B) any action seeking an Applicable Order is pending on the Entrance Date; provided that no Default shall be deemed to have occurred under this clause (B) so long as (x) no Applicable Order is in effect on the Entrance Date and (y) the University shall at all times have used, and is continuing to use, all reasonable efforts to oppose all efforts to seek an Applicable Order;

(ii) the University (A) refuses, is unable or otherwise fails to join the Conference on the Entrance Date for any reason, or (B) notifies the Conference or its Members of the University’s refusal, inability or failure to join, or its intent not to join, the Conference on the Entrance Date for any reason, except, in each case in clauses

(A)-(B), to the extent any of the foregoing is a direct result of a material breach of this Agreement by the Conference that the Conference fails to cure within thirty (30) days of delivery to the Conference of written notice thereof;

(iii) the University fails in any material respect to perform any of its agreements, covenants or other obligations hereunder (other than those identified in Sections 11(a)(ii), (v) or (vi)) and, if such failure is capable of being cured, does not cure such failure within thirty (30) days of delivery to the University of written notice thereof;

(iv) any of the representations of the University made hereunder is not (A) true and correct in all material respects as of the Execution Date or (B) true and correct in all material respects as of the Entrance Date;

(v) the University at any time on or prior to the Entrance Date fails to maintain a Division I athletic program, a Division I men's basketball program or a Division I women's basketball program or otherwise becomes ineligible for active membership in Division I of the NCAA;

(vi) the University fails in any respect to perform any of its material agreements, covenants or other obligations under Section 4(e) and, if such failure is capable of being cured, does not cure such failure within thirty (30) days of delivery to the University of written notice thereof; or

(vii) the University incurs any liability or obligation or remains (or becomes) subject to any condition, restriction or covenant that could reasonably be expected to materially and adversely affect the University, the Conference, the Members or the University's ability to join the Conference as of the Entrance Date or to participate as a Member thereafter on the same terms and conditions as are generally applicable to other Members.

(b) Upon any termination of this Agreement under Section 11(a), the University shall (i) immediately and automatically forfeit all of the rights afforded to the University under this Agreement (including, without limitation, its right to become a member of the Conference) and any rights or privileges it may have been granted under the Conference Rules, provided that the University shall remain bound by the Surviving Provisions (as defined in Section 11(d) below), (ii) immediately discontinue, and remove from the public domain within five (5) days after such termination, all uses by the University of the name or logo of the Conference or any other intellectual property of the Conference, (iii) without in any way limiting its obligations under Section 11(c) below, pay to the Conference, within five (5) days after such termination, all amounts then due and owing to the Conference through the date of termination, and (iv) unless prohibited by applicable law, at the request of the Conference, return to its or their designee (or, if so requested, destroy and certify that it has destroyed) any and all agreements, documents and other materials related to the Conference, and any copies thereof, that are then in the University's possession.

(c) The University acknowledges and agrees that in the event (x) this Agreement is terminated by the Conference pursuant to Section 11(a)(ii), (iii), (iv), (v), (vi) or (vii) at any time prior to the Entrance Date or (y) the University otherwise refuses, is unable or otherwise fails to join the Conference on the Entrance Date for any reason whatsoever (each of (x) and (y), a “Triggering Event”), the Conference and the other Members will suffer substantial damages, the amount of which is difficult to predict and cannot be measured with precision. Accordingly, upon the occurrence of any Triggering Event, then, in addition to the Conference’s right to retain any amount previously paid by the University hereunder, and without limiting any other right or remedy that may be available to the Conference hereunder, the University shall pay to the Conference, as liquidated damages and not as a penalty, and as a genuine and reasonable pre-estimate of the actual damages that would likely be suffered by the Conference under such circumstances, an amount in cash equal to \$30,000,000 (“Liquidated Damages”) on the date of the Triggering Event. Payment of the Liquidated Damages will be made in full satisfaction of all of the University’s obligations to the Conference as a result of the termination of this Agreement; provided, that in addition to the Liquidated Damages, the Conference shall continue to have the right to recover from the University any Losses for which the University has agreed to reimburse the Conference Reimbursees under Section 9 above that arise from or relate to any third party claim.

(d) Notwithstanding anything to the contrary in this Agreement, the provisions of Sections 9-21 (collectively, the “Surviving Provisions”) shall survive any termination of this Agreement.

12. Assignment. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either party hereto (whether by operation of law or otherwise); provided that the Conference may assign, license, sublicense or otherwise exploit the Media Rights in its sole discretion. Any attempt by either party to assign any such right, remedy, obligation or liability in violation of the foregoing sentence shall be void ab initio. Subject to the preceding two sentences, this Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective permitted successors and assigns. Nothing in this Agreement is intended to confer any rights or remedies upon any person or entity other than the parties hereto and their respective permitted successors and assigns, other than the respective rights of the Conference Reimbursees under Section 9 above.

13. Entire Agreement. This Agreement contains a complete statement of all agreements, arrangements and understandings between the University and the Conference with respect to the subject matter of this Agreement and supersedes all previous agreements, arrangements and understandings among them concerning that subject matter.

14. Amendment; Waivers. This Agreement may be amended or modified only by a written instrument executed by the University and the Conference. Any failure by a party to comply with any obligation, covenant or agreement or to satisfy any condition in this Agreement may be waived by the party entitled to the benefits thereof only by a written instrument signed by such party. No delay on the part of either party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of either party of any right, power or privilege hereunder operate as a waiver of any other right, power or privilege

hereunder, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

15. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Delaware applicable to agreements made and to be performed entirely in the State of Delaware.

16. Confidentiality.

(a) The University hereby agrees that, except with the prior written consent of the Conference, the University shall at all times keep confidential and not divulge, furnish or make accessible to anyone any agreement, contract, document or other writing related to this Agreement or any other confidential information, knowledge or data concerning or relating to the business or financial affairs of the Conference (including, without limitation, the Fox Agreement, each other Conference Media Rights Agreement and any of their respective terms) to which the University has been or shall become privy by reason of this Agreement, any discussions or negotiations relating to the Agreements, the performance of its obligations thereunder or the consummation of the transactions contemplated hereby; provided, however that nothing in this Section 16(a) shall prevent the University from disclosing such information (i) to the University's Board of Trustees, (ii) to the University's consultants, accountants, attorneys or other similar advisors to the extent necessary to review and analyze the terms of this Agreement or to obtain the approval of this Agreement by the University's Board of Trustees, provided that such consultant, accountant, attorney or other advisor has entered into a confidentiality agreement with (or is otherwise bound by confidentiality obligations to) the University on terms that are substantially similar to this Section 16(a), and provided, further that the University shall be responsible for any disclosure or inappropriate use of any such information by any of such consultants, accountants, attorneys or other advisors, or (iii) to the extent required to be disclosed pursuant to subpoena or other judicial or administrative process or otherwise required to be disclosed by any applicable law, including the Connecticut Freedom of Information Act (Conn. Gen. Stat. § 1-200 et seq.); provided that (i) the University shall use its best efforts to withhold from disclosure any and all information deemed by the Conference to be confidential or proprietary. In the event of a requested disclosure of any information deemed confidential or proprietary by the Conference, with the exception of this Agreement, to extent permitted by law, the University will notify the Conference prior to disclosure so that the Conference can attempt to obtain a protective order or otherwise object to such disclosure (which effort, if undertaken by such party, shall not limit any of University's obligations hereunder).

(b) The Conference hereby agrees that, except with the prior written consent of the University, the Conference shall at all times keep confidential and not divulge, furnish or make accessible to anyone any agreement, contract, document or other writing related to this Agreement or any other confidential information, knowledge or data concerning or relating to the business or financial affairs of the University to which the Conference has been or shall become privy by reason of this Agreement, any discussions or negotiations relating to the Agreements, the performance of its obligations thereunder or the consummation of the transactions contemplated hereby; provided, however that nothing in this Section 16(b) shall prevent the Conference from

disclosing such information (i) to any Member, (ii) to any institution that is being considered for membership in the Conference, (iii) to the NCAA, (iv) to its Board or to the board of directors, board of trustees or other governing body of any Member, (v) to any officer, employee, consultant, agent, attorney or representative of the Conference in connection with the business or affairs of the Conference, (vi) to the consultants, accountants, attorneys or other similar advisors of the Conference to the extent necessary to review and analyze the terms of this Agreement, provided that such consultant, accountant, attorney or other advisor has entered into a confidentiality agreement with (or is otherwise bound by confidentiality obligations to) the Conference on terms that are substantially similar to this Section 16(b), and provided, further that the Conference shall be responsible for any disclosure or inappropriate use of any such information by any of such consultants, accountants, attorneys or other advisors, or (vii) to the extent required to be disclosed pursuant to subpoena or other court process or otherwise required to be disclosed by any applicable law (provided that, to the extent practicable, advance notice is given to the party whose confidential information is to be disclosed so that such party can attempt to obtain a protective order). The Conference shall be relieved of its obligations under this Section 16(b) to the extent that University is obligated to disclose such information under applicable law or University is obligated to disclose similar information of the Conference or any of its Members under applicable law.

17. Public Announcements. Neither the University nor the Conference shall issue any press release or any other public announcement or statement concerning the terms of this Agreement or the transactions contemplated hereby without the prior written approval of the other, except to the extent such an announcement is required by any applicable law.

18. Notices. All notices or other communications under this Agreement must be in writing and will be deemed to have been duly delivered or given when: (i) delivered by hand (with written confirmation of receipt or refusal) before 5:00 P.M. (Eastern time) on a business day (or otherwise on the next succeeding business day) or (ii) the next business day after being deposited for delivery with a nationally recognized overnight delivery service, and addressed or sent, as the case may be, to the appropriate addresses set forth below (or to such other addresses as a party may designate by notice to the other party):

If to the University:

University of Connecticut
Division of Athletics
2095 Hillside Road, Unit 1173
Storrs, Connecticut 06269
Attn: Director of Athletics

with a copy to:

University of Connecticut
Office of the General Counsel
343 Mansfield Road, Unit 1177
Storrs, Connecticut 06269-1177
Attn: General Counsel

If to the Conference:

Big East Conference, Inc.
655 Third Avenue, Suite 711
New York, New York 10017
Attn: Valerie B. Ackerman

with a copy to:

Proskauer Rose LLP
11 Times Square
New York, New York 10036
Attn: Frank A. Saviano, Esq.

19. Further Assurances. Each party shall deliver, or cause to be delivered, such further certificates, instruments and other documents, and shall take, or cause to be taken, such further actions, as may be necessary, proper or advisable under applicable law to consummate and make effective the transactions contemplated hereby.

20. Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by electronic means (including by PDF via e-mail or facsimile) shall be as effective as delivery of a manually executed counterpart of this Agreement.

21. Mutual Drafting. The parties hereto agree that they have been represented by counsel during the negotiation, drafting, preparation and execution of this Agreement and, therefore, waive the application of any law or rule of construction providing that ambiguities in a contract or other document will be construed against the party drafting such contract or document.

22. Set-Off. If the University is responsible for any Losses to any Conference Reimburse pursuant to Section 9(a), in addition to any other rights or remedies the Conference may have under this Agreement, Conference Rules or applicable law, the Conference shall have the right to withhold from the University any payments or distributions that would otherwise be due to the University by the Conference, including any distribution or payment due to the University after the Entrance Date pursuant to Conference Rules, in each case, in an amount of such Losses reasonably calculated by the Conference. The Conference promptly shall notify the University in writing of any such withheld amount. The exercise of such set-off right shall not constitute an accord and satisfaction, nor shall it limit the any Conference Reimburse's right to recover any damages in excess of the amount recovered through such set-off.

23. Nondiscrimination. Each party agrees, as required by sections 4a-60 and 4a-60a of the Connecticut General Statutes, not to discriminate against any person on the basis of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, sexual orientation, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such party that such disability prevents performance of the work involved. Each party agrees to comply with all applicable federal and state of Connecticut


nondiscrimination and affirmative action laws, including, but not limited to, sections 4a-60 and 4a-60a of the Connecticut General Statutes.

24. Executive Orders. This Agreement is subject to the provisions of Executive Order No. Three of Governor Thomas J. Meskill, promulgated June 16, 1971, concerning labor employment practices, Executive Order No. Seventeen of Governor Thomas J. Meskill, promulgated February 15, 1973, concerning the listing of employment openings and Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, concerning violence in the workplace, all of which are incorporated into and are made a part of this Agreement as if they had been fully set forth in it. This Agreement may also be subject to Executive Order No. 14 of Governor M. Jodi Rell, promulgated April 17, 2006, concerning procurement of cleaning products and services and to Executive Order No. 49 of Governor Dannel P. Malloy, promulgated May 22, 2015, mandating disclosure of certain gifts to public employees and contributions to certain candidates for office. If Executive Order 14 and/or Executive Order 49 are applicable, they are deemed to be incorporated into and are made a part of this Agreement as if they had been fully set forth in it.

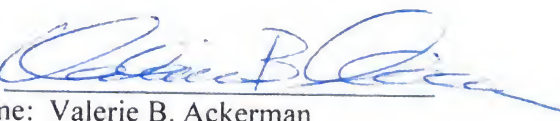
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IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute and deliver this Agreement as of the date first written above:

UNIVERSITY OF CONNECTICUT

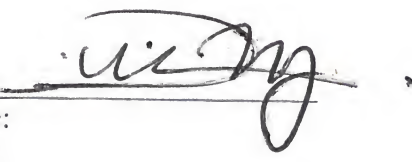
By: 
Name: _____
Title: _____

BIG EAST CONFERENCE, INC.

By: 
Name: Valerie B. Ackerman
Title: Commissioner

APPROVED:

ATTORNEY GENERAL
OF THE STATE OF CONNECTICUT

BY: 
Name: _____
Title: _____
Date: _____

Schedule 4(a)(ii)

University Sports

Men's and women's basketball
Men's and women's soccer
Men's and women's tennis
Men's and women's cross-country
Men's and women's golf
Men's and women's swimming and diving
Men's and women's track and field (indoor and outdoor)
Men's and women's lacrosse
Men's baseball
Women's softball
Women's volleyball
Women's field hockey

Schedule 5(a)

Membership Media Covenants

- (b) Effective on July 1, 2013 (or, for Members granted membership effective on any later date, on such later date as may be established by the Board), (i) each Member hereby transfers and assigns to the Conference, free and clear of all restrictions, liens or encumbrances of any type or nature, any and all rights that such Member or any of its affiliates may have to use, distribute or otherwise exploit (whether through free, pay or subscription models) any audio or video transmission or dissemination of the games, tournaments, competitions, events and other activities of its varsity or club teams, including, without limitation, (A) any games, competitions or other events in which one or more of the participants is not a Member for which such Member is, or is designated as, the “host” or “home” team or to the extent that such Member or any of its affiliates otherwise holds or controls such rights, and (B) any men’s basketball season kick-off practice event (which as of the Effective Date are commonly known as “Midnight Madness”), in each case, conducted during the period beginning on the Effective Date and continuing for so long as such Member is a member of the Conference in accordance with these Bylaws, on a live, delayed, on-demand and/or condensed basis, throughout the universe, in all languages and by any and all media, whether now known or hereafter existing (including, without limitation, standard and non-standard television, radio, video-on-demand, pay-per-view, online streaming, mobile applications and other wireless transmission or distribution), including all copyright and other intellectual property rights therein (all of the rights described in this clause (i), other than Radio Rights (as defined below), are collectively referred to in these Bylaws as the “Media Rights”); (ii) each Member hereby grants the Conference a non-exclusive right and license to use, distribute and otherwise exploit (including, without limitation, the right to sublicense such rights to one or more third parties), throughout the universe and by any and all media, whether now known or hereafter existing, any and all feeds, footage, photographs and other content related to such Member’s varsity and club teams that are owned or controlled by such Member; (iii) the Conference will exclusively represent each of the Members with respect to the sale, licensing, distribution and other exploitation of the Media Rights and all matters related thereto, except, in each case, to the extent that the rules of the Conference expressly permit the Member to retain for itself or to the extent the Board votes to return other rights to the Members or to grant any other person or entity a license to exploit certain specified Media Rights; and (iv) each Member hereby grants the Conference a non-exclusive right and license to use, distribute and otherwise exploit (including, without limitation, the right to sublicense such rights to one or more third parties), throughout the universe and by any and all media, whether now known or hereafter existing, (A) any and all trademarks, trade names, service marks, service names, copyrights, emblems, insignias, logos, mascots, music (including any “fight songs”), symbols, designs, graphics, signs, color schemes, slogans and other intellectual property (collectively, “Marks”) that are owned or controlled by such Member or any of its affiliates and that relate to the Member or any of its varsity or club teams, Conference Events or athletics programs (but excluding any Marks that are unrelated to, and that are not and have not previously been used in connection with, any of such Member’s varsity and club teams, Conference Events or athletics programs), and (B) subject to restrictions imposed under

applicable law, any and all names, voices, images, photographs, portraits, likenesses, nicknames, statistics, signatures, uniform numbers and other identifiable features of such Member's players, coaches, cheerleaders, mascots, band members and other participants in Conference Events (in each case, to the extent such Member or any of its affiliates has any rights therein), for use or sublicense by the Conference (in the case of each of clauses (A) and (B)) for any and all purposes related to its business, operations or activities, including, without limitation, in connection with the sale, licensing, distribution and other exploitation of (1) Media Rights and (2) to the extent conducted by the Conference pursuant to the rules of the Conference, sponsorship and other promotional rights; provided, however, that the Conference may not use any of the rights described in the foregoing clause (B) in a manner that suggests an endorsement of any product or service. For the avoidance of doubt, the term "Media Rights" does not include any rights to the games, tournaments, competitions, events and other activities of a Member's football team or, for so long as any waiver is in effect, any other teams for which the Board has granted a waiver allowing such team to play in a different conference.

- (c) Notwithstanding anything to the contrary in Section 4.04(b), each Member retains its right to exploit its locally originated radio broadcast rights (but not national radio broadcast rights, which shall be transferred and assigned to the Conference), however disseminated (including, without limitation, via AM/FM radio and/or satellite radio), to the games, tournaments, competitions, events and other activities of the Member's varsity and club teams (the "Radio Rights"), until such time as the Board determines that such radio broadcast rights shall be assigned or transferred to the Conference; provided that any contract entered into by any Member after the Effective Date with respect to Radio Rights shall allow such Member to terminate such contract without penalty in the event the Board makes such a determination.

Schedule 7(c)

Basketball Violations

The Basketball Violations are those alleged violations of NCAA Bylaws set forth in the Notice of Allegations issued by the NCAA enforcement staff to the University of Connecticut, dated September 28, 2018.

June 26, 2019

TO: Members of the Board of Trustees

FROM: Susan Herbst, President

David Benedict, Athletic Director

RE: Invitation to Join the Big East Conference

RECOMMENDATION:

The University administration recommends that the Board of Trustees approve the resolutions below authorizing the University to accept an invitation for the University to join as a member of the Big East Conference (the "Big East").

BACKGROUND:

The University's Division of Athletics has established itself as one of the strongest and most recognized collegiate athletic programs in the country. The University sponsors 24 varsity sports that train and compete in state-of-the-art facilities under the direction of nationally renowned coaches and staff. These teams have combined to win 23 national championships. The success and achievements of UConn Athletics and its student-athletes is a source of pride for the University's students, faculty, alumni and fans in Connecticut and across the world.

The University was recently invited to join the Big East as a member. The Big East is a prominent NCAA Division I athletics conference. The members of the Big East are familiar to the University, as most were members of the former Big East Conference, which is now known as the American Athletic Conference (the "AAC"). Those members separated from the AAC to establish the Big East in 2013.

The University is confident that the AAC will continue to be a prominent athletics conference. However, departing the AAC to join the Big East at this point in time is the most prudent decision for the long-term future and sustainability of the University's athletic program and its student-athletes.

The Big East's invitation is subject to the University entering into an agreement with the Big East that has the following principal terms:

- The University must pay \$3.5 million to the Big East as an Entrance Fee.
- The University must compete in each varsity sport sponsored by the Big East.

- The University will be entitled and subject to the rights and obligations of the other Big East members when it joins the Big East, except the University will not be eligible to receive certain financial awards that were earned by the other members prior to the University joining the Big East, and payment of a higher withdrawal fee in the event the University withdraws.

The University will comply with the AAC's withdrawal requirements upon accepting the Big East's invitation.

RESOLUTION:

In furtherance of the foregoing, the University recommends the Board of Trustees of the University approve the following resolutions:

RESOLVED, that the University's President is authorized to execute and deliver an agreement with the Big East that accepts the Big East's invitation to join as a member of the Big East on the terms described above and such other terms as may be deemed advisable and in the best interest of the University by the University's President and administration; and

RESOLVED, that the University's President is authorized to take steps and other actions necessary for the University to withdraw from the AAC in accordance with the AAC's governing documents; and

RESOLVED, that the University's President is hereby further authorized to execute, deliver and perform, in the name of and on behalf of the University, such certificates, instruments, documents and agreements as each of them may deem necessary, useful or required in furtherance of the foregoing resolutions.